

Introduction

The Fixed Asset Acquisition (FA) document is used to record all newly acquired fixed assets. There are two ways to create an FA document:

- The system will generate an FA for the department using the system generated fixed asset shell.
- Advantage requires that an FA document be created manually if a shell has not been created (i.e.
 donated asset) or an asset is acquired by means other than a PRC document, such as purchases
 with a Procurement card (P-card).

There are several cases where an FA document should be created manually, circumventing the shell generation process:

- If the assets (such as donated assets) are not acquired through the procurement system with a PRC document
- If the asset is purchased with a Procurement card (P-card)
- If the asset is accidentally discarded instead of unpended

This guide provides the steps for the manual creation of a Fixed Asset (FA) document.

State of Maine Policy

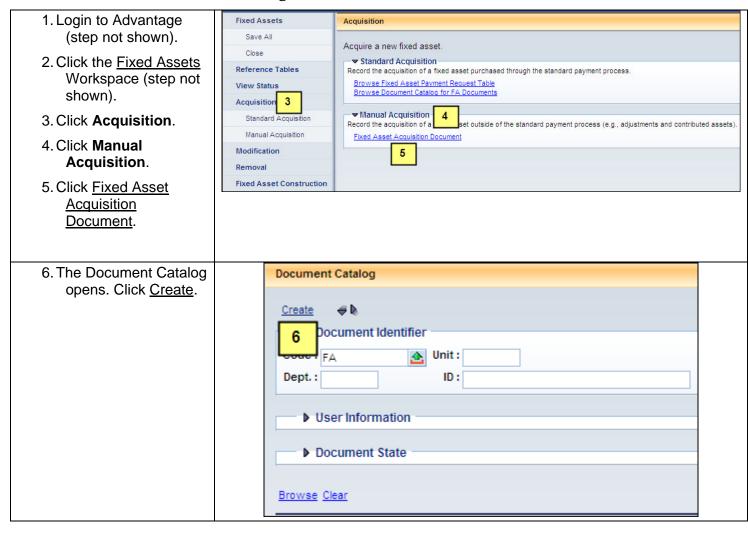
Most assets acquired by the State are composite assets. Composite assets consisting of multiple components are depreciated as a single asset based on depreciation attributes established on the asset header.

The other type of asset the State would use is the Memo Asset. Memo assets differ from composite assets in that they:

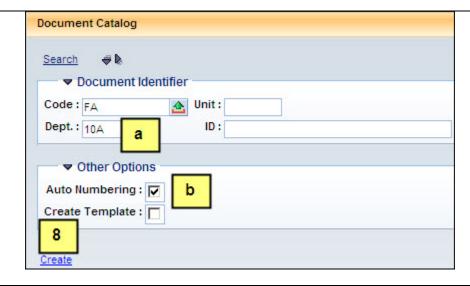
- Are tracked throughout Advantage but their accounting lines do not post to budget structures
- Are not depreciated
- Must meet the commodity asset threshold (COMMFA) but not the capitalization threshold (FACC)

For more information on this topic, please refer to the 601 Fixed Assets training book on the OSC website.

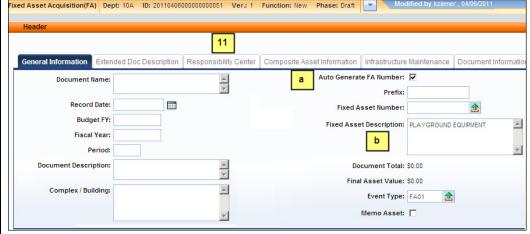
Creating a FA (manual) document

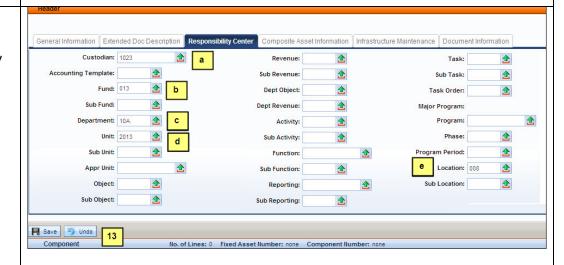


- 7. Populate the following fields:
- a. Enter your document department in the **Dept** field.
- b. Click **Auto Numbering** checkbox or manually enter your own **ID**.
- 8. Click Create.



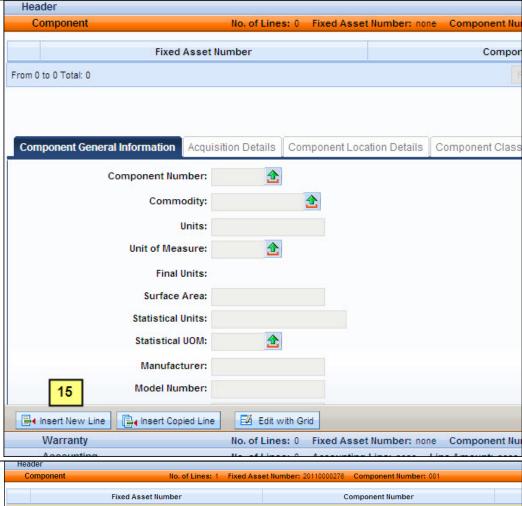
- 9. The FA document page opens (step not shown).
- 10. Populate the following fields in the **General Information** tab (Header):
- a. Auto Generate FA Number
- b. Fixed Asset Description
- 11. Click the Responsibility Center tab.
- 12. Populate the following fields:
- a. Custodian—the entity responsible for the asset
- b. Fund
- c. Department
- d. Unit
- e. Location
- 13. Click the Component accordion bar.



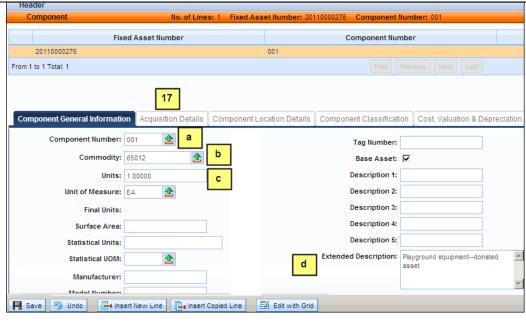




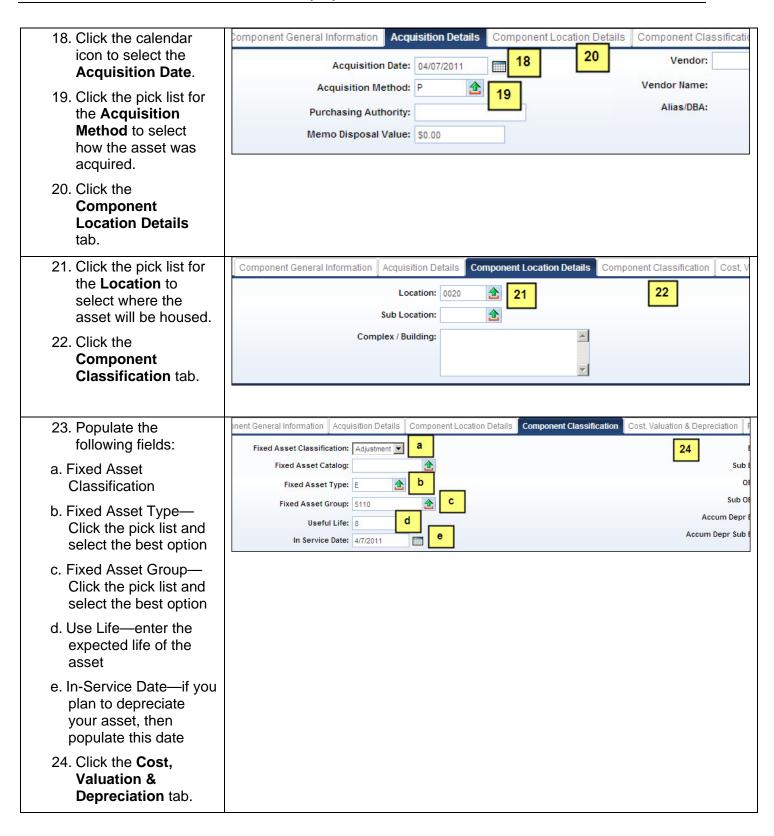
- 14. The Component General Information tab opens (step not shown).
- 15. Click Insert New Line.



- 16. Populate the following fields:
- a. Component—Each component line should have a unique number (i.e. 0001, 0002)
- b. Commodity—Click the Pick List
- c. Units—enter the number of units
- d. Extended Document
 Description—this is
 used for reporting
 purposes. Provide
 additional information
 about the
 commodity/asset
- 17. Click the **Acquisition Details** tab.





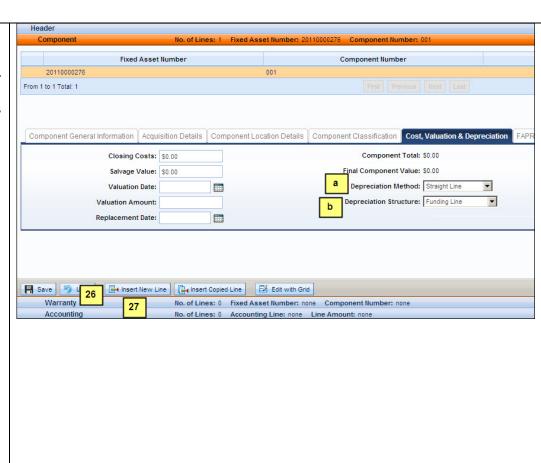




- 25. Populate the following fields:
- a. Depreciation Method—select Straight Line.
 For those departments who do not use
 Advantage to depreciate their assets, please select "Manually Computed".
- b. Depreciation
 Structure—select
 Funding Line. For
 those departments
 who do not use
 Advantage to
 depreciate their
 assets, please select
 "Not Applicable".
- 26. Click the **Warranty** accordion bar, if needed.

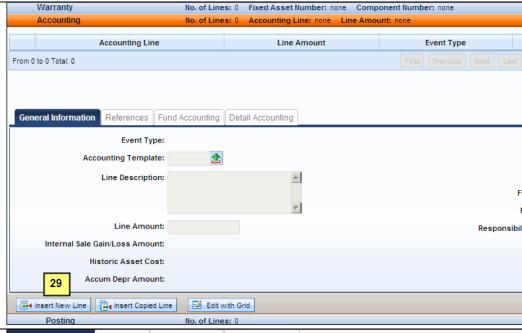
The Warranty section of the FA document tracks the warranty of an asset. The State of Maine will not be using this at Go Live but may implement it at a later date.

27. Click the **Accounting** accordion bar.

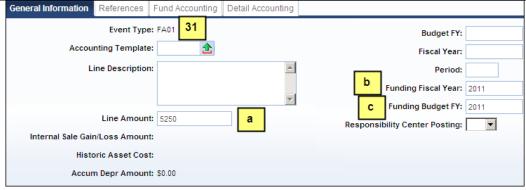




- 28. The Accounting General Information tab opens (step not shown).
- 29. Click Insert New Line.



- 30. Populate the following fields:
- a. Line Amount—This is the value of the asset
- b. Funding Fiscal Year— The Fiscal Year associated with the funding used to acquire an asset. For non-Normal assets, this is usually the fiscal year of the accounting line.
- c. Funding Budget FY—
 The Budget Fiscal
 Year associated with
 the funding used to
 acquire an asset. For
 non-Normal assets,
 this is usually the
 fiscal year of the
 accounting line.
- 31. Click the **Fund Accounting** tab.





32. Populate the following fields: Accounting Line Event Type \$5,250.00 FA01 a. Fund From 1 to 1 Total: 1 b. Department c. Unit General Information References Fund Accounting Detail Accounting d. Sub Unit -a Object: Fund: 010 а combination of the **1** Sub Object: Sub Fund: Unit and Sub Unit will b Department: 14A Revenue: infer the Appropriation **1** Sub Revenue: Unit (Appr Unit) Sub Unit: 02 BSA: 33. Click the Posting Appr Unit: 012102 Sub BSA: **1** accordion bar. Edit with Grid Rave 5 Undo Accounting No. of Lines: 1 Accounting Line: 1 Line Amount: \$5,250.00 There is no user entry on the No. of Lines: Posting section of the document. The user should Debit Posting Debit Posting Nar Line Function Credit Posting Credit Posting Na review this section to ensure F002 Fixed Asset that the debits/credits posted Non-Standard F012 Net Adj to FA to the appropriate accounts. From 1 to 1 Total: 1 34. Click Validate. 35. Click Submit. 35

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☑ Validate
☐ Submit

Discard



Verification Tables

To view your Fixed Asset information (using the Fixed Asset number, located on the Header of the FA document), navigate to the Fixed Asset Registry (FAR) table. The FAR table is updated through the use of specific Fixed Asset Documents and Event Types, stores the current status of an asset and is made up of the following three tables:

- Fixed Asset Registry Header (FARHDR) —contains the Fixed Asset Number and Description, summary asset cost and Responsibility Chart of Account elements.
- Fixed Asset Registry Component (FARCOMP) —contains the Acquisition/Betterment details for each Fixed Asset Component
- Fixed Asset Registry Accounting (FARACTG)—records the funding information including Fund and Detailed Accounting Distributions; an FA document can have multiple accounting lines to track funds by multiple sources, e.g., 20% federal, 80% state